



**Virginia Information Technologies Agency
Combining Statement of Revenues, Expenses,
and Changes in Net Assets
Internal Service Funds
For the Period Ended: May 31, 2007**

Program (Layout): RPT8039

	<u>Totals</u> <u>2007</u>
Operating Revenues	
Charges for Services	\$ 235,171,474.14
Total Operating Revenues	<u>235,171,474.14</u>
Operating Expenses	
Personal Expenses	28,188,974.03
Contractual Services	182,881,974.22
Supplies and Materials	671,933.89
Educational Assistance and Transfer Payments	34,372.27
Rent, Insurance & Other Related Charges	6,103,664.78
Depreciation	12,484,326.49
Expendable Equipment/Improvements	<u>6,091,974.68</u>
Total Operating Expenses	<u>236,457,220.36</u>
Operating Income (Loss)	<u>(1,285,746.22)</u>
Nonoperating Revenues(Expenses)	
Interest	(57,231.88)
Depreciation	(3,349,170.83)
Reimbursement to Federal Government	(25,561.00)
Revenue from the Sale of Recyclable Materials	5,426.22
Realized Gain -- Assets	3,356,235.10
Proceed from Insurance Recoveries	-
Sale of Surplus Property	196.93
Loss on Fixed Asset Disposal	<u>(10,583.31)</u>
Total Nonoperating Expenses	<u>(80,688.77)</u>
Income (Loss) Before Transfers	<u>(1,366,434.99)</u>
Transfers	
Transfers from Other Funds	-
Transfers to the General Fund of the Commonwealth	(535,620.98)
Transfers from the General Fund of the Commonwealth	<u>-</u>
Total Transfers	<u>(535,620.98)</u>
Increase (Decrease) in Net Assets	(1,902,055.97)
Total Net Assets, July 1	<u>29,733,495.89</u>
Total Net Assets, May 31	<u>\$ 27,831,439.92</u>

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Virginia Information Technologies Agency
Combining Balance Sheet
Internal Service Funds
May 31, 2007

Program (Layout): RPT8001

Assets

Current Assets:

Cash with Treasurer of Virginia	\$	15,258,081.99
Petty Cash and Travel Advances		8,000.00
Accounts Receivable		35,931,105.79
Due From Other Funds		-
Due from Commonwealth of Virginia		-
Investments		-
Prepaid Expenses		233,600.64

Total Current Assets

Totals

2007

51,430,788.42

Noncurrent Assets

Depreciable Capital Assets, Net		20,143,896.53
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Total Assets

\$ 71,574,684.95

Liabilities

Current Liabilities:

Accounts payable	\$	16,340,719.07
Interest Payable		-
Due to Other Funds		-
Due to Other Agencies		-
Notes Payable		351,884.45
Advances from Treasurer of Virginia		10,000,000.00
Accrued Compensated Absences		3,888,864.00
Deferred Contract Revenue		-
Other Deferred Revenue		12,632,923.08
Due to Federal Government		303,450.00
Other Liabilities		-

Total Current Liabilities

43,517,840.60

Noncurrent Liabilities:

Notes Payable		165,681.52
Accrued Compensated Absences		59,722.91
Deferred Contract Revenue		-

Total Noncurrent Liabilities

225,404.43

Total Liabilities

43,743,245.03

Net Assets

Investment in Capital Assets, Net of Related Debt		19,626,330.56
Unrestricted		8,205,109.36

Total Net Assets

27,831,439.92

Total Liabilities and Net Assets

\$ 71,574,684.95

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**Virginia Information Technologies Agency
Combining Statement of Revenues, Expenditures,
and Changes in Fund Balances
Governmental Funds**

Program (Layout): RPT8052

	General Fund	Total Special Revenue Funds	Federal Funds	Totals
Revenues				
Appropriations	\$ 6,286,148.00	\$ -	\$ -	\$ 6,286,148.00
Sale of Geographic Data	-	47,754.28	-	47,754.28
Interest	-	24,861.89	-	24,861.89
Other	-	4,466,056.34	-	4,466,056.34
Total Revenues	6,286,148.00	4,538,672.51	-	10,824,820.51
Expenditures				
Personal Expenses	1,549,974.95	5,061,413.43	-	6,611,388.38
Contractual Services	2,053,146.03	1,359,293.20	332,548.81	3,744,988.04
Supplies and Materials	8,809.61	6,914.13	-	15,723.74
Non-recurring Cost Estimate Payments to Providers	-	-	-	-
Rent, Insurance & Other Related Charges	49,804.75	99,194.90	-	148,999.65
Depreciation	-	-	-	-
Expendable Equipment/Improvements	-	14,611.51	79,000.00	93,611.51
Total Expenditures	3,661,735.34	6,541,427.17	411,548.81	10,614,711.32
Excess (deficiency) of Revenues over (under) Expenditures	2,624,412.66	(2,002,754.66)	(411,548.81)	210,109.19
Other Financing Sources (Uses)				
Cash Transfers In (Pass Thru)	-	-	-	-
Transfers from Other Funds	-	(95,091.01)	-	(95,091.01)
Transfers from the General Fund of the Commonwealth	-	-	-	-
Transfers to the General Fund of the Commonwealth	-	-	-	-
Total Other Financing Sources (Uses)	-	(95,091.01)	-	(95,091.01)
Net Change in Fund Balances	2,624,412.66	(2,097,845.67)	(411,548.81)	115,018.18
Fund Balances, July 1	-	3,438,339.06	463,708.58	3,902,047.64
Fund Balances, May 31	\$ 2,624,412.66	\$ 1,340,493.39	\$ 52,159.77	\$ 4,017,065.82

Note: This statement is presented on the cash basis of accounting.

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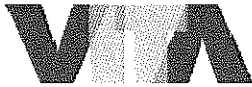
Virginia Information Technologies Agency
Combining Balance Sheet
Governmental Funds
May 31, 2007

Program (Layout): RPT8034

	General Fund	Total Special Revenue Funds	Federal Funds	2007 Totals
Assets				
Cash with Treasurer of Virginia	\$ 2,628,790.76	\$ 1,340,493.39	\$ 52,159.77	\$ 4,021,443.92
Petty Cash and Travel Advances	-	-	-	-
Accounts Receivable	-	-	-	-
Prepaid Expenses	-	-	-	-
Fixed Assets	-	-	-	-
Investments	-	-	-	-
Due From Other Funds	-	-	-	-
Total Assets	<u>\$ 2,628,790.76</u>	<u>\$ 1,340,493.39</u>	<u>\$ 52,159.77</u>	<u>\$ 4,021,443.92</u>
Liabilities				
Accounts payable	\$ 4,378.10	\$ -	\$ -	\$ 4,378.10
Due to Other Agencies	-	-	-	-
Other Liabilities	-	-	-	-
Total Liabilities	<u>4,378.10</u>	<u>-</u>	<u>-</u>	<u>4,378.10</u>
Fund Balances				
Unreserved	<u>2,624,412.66</u>	<u>1,340,493.39</u>	<u>52,159.77</u>	<u>4,017,065.82</u>
Total Liabilities and Fund Balances	<u>\$ 2,628,790.76</u>	<u>\$ 1,340,493.39</u>	<u>\$ 52,159.77</u>	<u>\$ 4,021,443.92</u>

Note: This statement is presented on the cash basis of accounting.

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**Virginia Information Technologies Agency
Combining Statement of Revenues, Expenses,
and Changes in Net Assets
Enterprise Funds
For the Period Ended: May 31, 2007**

Program (Layout): RPT8029

	E-911 Wireless
Operating Revenues	
Charges for Services	\$ 42,595,095.14
Total Operating Revenues	<u>42,595,095.14</u>
Operating Expenses	
Payments to Virginia Interactive	-
Personal Expenses	492,759.12
Contractual Services	1,238,819.26
Supplies and Materials	15,002.45
Rent, Insurance & Other Related Charges	54,614.42
Depreciation	-
Expendable Equipment/Improvements	143,138.70
Non-recurring Cost Estimate Payments to Providers	<u>42,331,682.25</u>
Total Operating Expenses	<u>44,276,016.20</u>
Operating Income (Loss)	<u>(1,680,921.06)</u>
Nonoperating Revenues(Expenses)	
Interest	931,464.57
Revenue from the Sale of Recyclable Materials	-
Receipts on Behalf of Others	30,840.00
Payments for Receipts Collected on Behalf of Others	(30,840.00)
Loss on Fixed Asset Disposal	<u>-</u>
Total Nonoperating Revenues (Expenses)	<u>931,464.57</u>
Income (Loss) Before Transfers	<u>(749,456.49)</u>
Transfers	
Transfers to Other State Agencies	-
Transfers to the General Fund of the Commonwealth	(500,000.00)
Transfers from the General Fund of the Commonwealth	<u>-</u>
Total Transfers	<u>(500,000.00)</u>
Increase (Decrease) in Net Assets	(1,249,456.49)
Total Net Assets, July 1	<u>21,736,063.27</u>
Total Net Assets, May 31	<u><u>\$ 20,486,606.78</u></u>

Note: This statement is presented on the cash basis of accounting.

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Virginia Information Technologies Agency
Combining Balance Sheet
Enterprise Funds
May 31, 2007

Program (Layout): RPT8024

	<u>E-911</u> <u>Wireless</u>
Assets	
Current Assets:	
Cash with Treasurer of Virginia	\$ 20,466,840.36
Petty Cash and Travel Advances	-
Accounts Receivable	52,883.00
Due From Other Funds	-
Due from Commonwealth of Virginia	-
Investments	-
Prepaid Expenses	-
Total Current Assets	<u>20,519,723.36</u>
Noncurrent Assets	
Depreciable Capital Assets, Net	-
Total Assets	<u><u>\$ 20,519,723.36</u></u>
Liabilities	
Current Liabilities:	
Accounts payable	\$ 4,568.22
Interest Payable	-
Due to Other Funds	-
Due to Other Agencies	-
Notes Payable	-
Advances from Treasurer of Virginia	-
Accrued Compensated Absences	-
Deferred Contract Revenue	-
Other Deferred Revenue	-
Due to Federal Government	-
Other Liabilities	-
Total Current Liabilities	<u>4,568.22</u>
Noncurrent Liabilities:	
Notes Payable	-
Accrued Compensated Absences	28,548.36
Deferred Contract Revenue	-
Total Noncurrent Liabilities	<u>28,548.36</u>
Total Liabilities	<u>33,116.58</u>
Net Assets	
Investment in Capital Assets, Net of Related Debt	-
Unrestricted	20,486,606.78
Total Net Assets	<u>20,486,606.78</u>
Total Liabilities and Net Assets	<u><u>\$ 20,519,723.36</u></u>

Note: This statement is presented on the cash basis of accounting.

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